

**UNITED STATES  
SECURITIES AND EXCHANGE COMMISSION**

Washington, DC 20549

**FORM 8-K**

**CURRENT REPORT**

**Pursuant to Section 13 or 15(d) of the Securities Exchange Act of 1934**

Date of Report (Date of earliest event reported): **October 29, 2008**

**ACCURAY INCORPORATED**

(Exact name of registrant as specified in its charter)

**Delaware**

(State or other jurisdiction of incorporation)

**001-33301**

(Commission File Number)

**20-8370041**

(IRS Employer Identification No.)

**1310 Chesapeake Terrace  
Sunnyvale, California 94089**

(Address of principal executive offices, including Zip Code)

Registrant's telephone number, including area code: **(408) 716-4600**

Check the appropriate box below if the Form 8-K filing is intended to simultaneously satisfy the filing obligation of the registrant under any of the following provisions:

- Written communications pursuant to Rule 425 under the Securities Act (17 CFR 230.425)
- Soliciting material pursuant to Rule 14a-12 under the Exchange Act (17 CFR 240.14a-12)
- Pre-commencement communications pursuant to Rule 14d-2(b) under the Exchange Act (17 CFR 240.14d-2(b))
- Pre-commencement communications pursuant to Rule 13e-4(c) under the Exchange Act (17 CFR 240.13e-4(c))

**Item 2.02. Results of Operations and Financial Condition.**

On October 29, 2008, Accuray Incorporated (the "Company") issued a press release announcing that it is delaying its earnings release call until November 6, 2008 when Accuray will release its full financial results for the quarter ended September 27, 2008. A copy of the Company's press release dated October 29, 2008, titled "Accuray Reschedules Announcement of Results for First Quarter of Fiscal 2009" is attached hereto as Exhibit 99.1.

Exhibit 99.1 contains forward-looking statements within the meaning of the federal securities laws. These statements are present expectations, and are subject to the limitations listed therein and in the Company's other SEC reports, including that actual events or results may differ materially from those in the forward-looking statements.

The foregoing information (including the exhibit hereto) is being furnished under "Item 2.02 Results of Operations and Financial Condition" (including the exhibit hereto) and shall not be deemed "filed" for purposes of Section 18 of the Securities Exchange Act of 1934, as amended, nor shall it be deemed incorporated by reference in any filing under the Securities Act of 1933, as amended, except as shall be expressly set forth by specific reference in such filing.

**Item 9.01. Financial Statements and Exhibits.**

(d) Exhibits.

<u>Number</u>	<u>Description</u>
99.1	Press Release dated October 29, 2008, titled "Accuray Reschedules Announcement of Results for First Quarter of Fiscal 2009"





Contacts: Tom Rathjen  
Vice President, Investor Relations  
+1 (408) 789-4458  
trathjen@accuray.com

Stephanie Tomei  
Public Relations Manager  
+1 (408) 789-4234  
stomei@accuray.com

### **Accuray Reschedules Announcement of Results for First Quarter of Fiscal 2009**

*Conference Call Postponed Until November 6, 2008*

**SUNNYVALE, Calif., October 29, 2008**—Accuray Incorporated (Nasdaq: ARAY), a global leader in the field of radiosurgery, announced today that it is rescheduling the earnings release call to November 6, 2008 when Accuray will release its full financial results for the first quarter of fiscal 2009, ended September 27, 2008. While the majority of financial information is available at this time, certain aspects of Accuray's quarterly reporting have not yet been completed.

The following information is not impacted by this delay and is available for release.

For the first quarter of fiscal 2009, Accuray reported total revenue of approximately \$55.9 million, a 15 percent increase over first quarter of fiscal 2008 total revenue of \$48.6 million and a 10 percent sequential increase over the fourth quarter of fiscal 2008 total revenue of \$50.9 million.

During the first quarter of fiscal 2009, the company added 12 new contracts to backlog, representing a total value of \$58.6 million. Of the 12 contracts, 7 came from international customers.

At September 27, 2008, backlog was approximately \$644 million, with approximately \$358 million associated with CyberKnife® Robotic Radiosurgery System contracts and approximately \$286 million associated with services and other recurring revenue. Accuray's backlog is composed of signed contracts that the company believes have a substantially high probability of being recognized as revenue in future periods. Of the \$644 million in backlog at the end of the quarter, 70 percent consisted of non-contingent contracts, representing backlog for which contractual contingencies have been satisfied.

Accuray's cash and investment balances at the end of the quarter totaled \$162.1 million, which includes cash and cash equivalents of \$27.2 million, short-term investments of \$91.5 million and long-term investments of \$38.0 million. At the end of the first quarter the company continued to have zero debt.

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"We regret the delay in release of full financial results", said Euan S. Thomson, Ph.D., president and chief executive officer of Accuray "This is not in any way attributable to the current economic environment. In fact our sales pipeline remains strong. We look forward to discussing our full financial results on November 6<sup>th</sup>."

#### **Outlook**

The following statement is forward-looking and actual results may differ materially. Accuray maintains revenue guidance for fiscal 2009 of \$230 million to \$250 million.

#### **About the CyberKnife® Robotic Radiosurgery System**

The CyberKnife Robotic Radiosurgery System is the world's only robotic radiosurgery system designed to treat tumors anywhere in the body non-invasively. Using continual image guidance technology and computer controlled robotic mobility, the CyberKnife System automatically tracks, detects and corrects for tumor and patient movement in real-time throughout the treatment. This enables the CyberKnife System to deliver high-dose radiation with pinpoint precision, which minimizes damage to surrounding healthy tissue and eliminates the need for invasive head or body stabilization frames.

#### **About Accuray**

Accuray Incorporated (Nasdaq: ARAY), based in Sunnyvale, Calif., is a global leader in the field of radiosurgery dedicated to providing an improved quality of life and a non-surgical treatment option for those diagnosed with cancer. Accuray develops and markets the CyberKnife Robotic Radiosurgery System, which extends the benefits of radiosurgery to include extracranial tumors, including those in the spine, lung, prostate, liver and pancreas. To date, the CyberKnife System has been used to treat more than 50,000 patients worldwide and currently 145 systems have been installed in leading hospitals in the Americas, Europe and Asia. For more information, please visit [www.accuray.com](http://www.accuray.com).

#### **Safe Harbor Statement**

The foregoing may contain certain forward-looking statements that involve risks and uncertainties, including uncertainties associated with the medical device industry. Except for the historical information contained herein, the matters set forth in this press release, as to financial guidance including realization of backlog, procedure growth, market acceptance; clinical studies, regulatory review and approval, and commercialization of products are forward-looking statements within the meaning of the "safe harbor" provisions of the Private Securities Litigation Reform Act of 1995. Forward-looking statements speak only as of the date the statements are made and are based on information available at the time those statements are made and/or management's good faith belief as of that time with respect to future events. You should not put undue reliance on any forward-

looking statements. Important factors that could cause actual performance and results to differ materially from the forward-looking statements we make include: market acceptance of products; variability of installation and sales cycle including customer financing and construction delays; competing products, the combination of our products with complementary technology; and other risks detailed from time to time under the heading "Risk Factors" in our report on Form 10-K for the 2008 fiscal year, as updated from time to time by our quarterly reports on Form 10-Q and our other filings with the Securities and Exchange Commission. The Company's actual results of operations may differ significantly from those contemplated by such forward-looking statements as a result of these and other factors. We assume no obligation to update forward-looking statements to reflect actual performance or results, changes in assumptions or changes in other factors affecting forward-looking information, except to the extent required by applicable securities laws.

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